IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 11TH OCTOBER 2007 / 19TH ASWINA 1929

WP(C).No. 29930 of 2007(K)

PETITIONER:

M. KRISHNAN,
PROPRIETOR, M.C.K. BLOCK INDUSTRIES, VENKULAM,
KARODE P.O., NEYYATTINKARA,THIRUVANANTHAPURAM.

BY ADV. SRI.J.HARIKUMAR
SRI.HARIKUMAR.S.

RESPONDENTS:
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1. STATE BANK OF TRAVANCORE,
REPRESENTED BY ITS CHIEF GENERAL MANAGER,
HEAD OFFICE, STATE BANK OF TRAVANCORE,POOJAPPURA,
THIRUVANANTHAPURAM.

2. THE CHIEF MANAGER (ADVANCES),
STATE BANK OF TRAVANCORE, REGION II, ZONAL OFFICE,
K.S.H.B. BUILDING, SANTHI NAGAR,THIRUVANANTHAPURAM

3. THE MANAGER,
STATE BANK OF TRAVANCORE, POZHIYOOR BRANCH,
THIRUVANANTHAPURAM.

4. MANAGER,
DISTRICT INDUSTRIES CENTRE, THIRUVANANTHAPURAM.

BY ADV. SRI.R.S.KALKURA, SC, SBT

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) NO. 29930 OF 2007 K

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Dated this the 11th day of October, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. When the matter came up for orders today, the petitioner offered to pay Rs.2,00,000/- out of the total amount that is due.

2. I heard the learned standing counsel for the Bank also.

Accordingly, this writ petition is disposed of directing that the petitioner shall remit an amount of Rs.2,00,000/- (Rupees two lakhs) with the Bank before 1st of November 2007. The balance amount should be paid in three equal monthly instalments, which shall be payable on the 1st of December, 2007, January 2008 and February 2008. Further proceedings against the petitioner shall be deferred in the meanwhile and if

the petitioner commits default in paying any one of the instalments, the Bank will be entitled to proceed without further notice.

ANTONY DOMINIC, JUDGE.

Rp